

24 February 2026

## Reconciliation of Performance Rights on Issue

**BluGlass Limited (ASX: BLG)** advises that it has identified a discrepancy between the number of performance rights recorded on ASX and the actual number of performance rights on issue.

Following a review undertaken with the Company's share registry, it was determined that certain historical cancellations and an issue of performance rights were not notified to ASX via the required Appendix 3G and Appendix 3H lodgements at the relevant times. In addition, an incorrect post-consolidation balance was provided to ASX Issuer Operations following the Company's 1:20 consolidation completed on 4 December 2025.

To reconcile ASX's records with the Company's actual issued capital, the Company has today lodged an Appendix 3H cancelling 1,258,172 performance rights. This cancellation does not reflect a new substantive cessation event but is being undertaken solely to align ASX's records with the Company's register.

### Details of Historical Events

The variance arose from the following events (pre-consolidation basis unless otherwise stated):

Date	Event	Number of Performance Rights	Appendix Lodged
3 October 2025	Cancellation	2,653,110	Appendix 3H not lodged
3 October 2025	Issue	1,500,000	Appendix 3G not lodged
12 November 2025	Cancellation	3,191,489	Appendix 3H not lodged
4 December 2025	1:20 consolidation	Incorrect post-consolidation balance of 2,530,853 provided to ASX (correct balance: 1,272,681)	—

The Company confirms that no key management personnel participated in the issue of 1,500,000 performance rights on 3 October 2025.

As at the date of this announcement:

- Performance rights recorded on ASX: 2,366,092
- Actual performance rights on issue (per share registry): 1,107,920

The Appendix 3H lodged today reconciles the difference between these amounts.

## Reasons for the Late Lodgements

The missed lodgements occurred during a period involving multiple security movements and the subsequent consolidation process. The required Appendix notifications were not identified at the relevant times due to administrative oversight.

The consolidation itself was correctly implemented. However, an incorrect reconciliation was provided to ASX Issuer Operations at the time, resulting in an inaccurate post-consolidation balance being recorded.

The Company acknowledges that the relevant Appendix 3G and Appendix 3H lodgements should have been made in accordance with its obligations under the ASX Listing Rules.

## Compliance Arrangements and Additional Controls

The Company currently has in place:

- An external share registry responsible for maintaining the Company's register of securities;
- Oversight of capital structure changes by the Company Secretary;
- Board oversight of material ASX announcements; and
- Internal compliance procedures for Chapter 3 reporting obligations.

Following identification of the discrepancy, the Company has implemented additional controls, including:

- Formal reconciliation between registry records and ASX records following any security movement or corporate action;
- Dual verification of all Appendix 3G and Appendix 3H lodgements prior to submission;
- Periodic internal review of securities on issue; and
- Written reminder to relevant officers and staff regarding Listing Rule disclosure obligations.

The Board considers these measures appropriate to ensure timely and accurate reporting of capital movements going forward.

The Company regrets the oversight and confirms that ASX's records have now been reconciled.

*This announcement has been approved for release by the Board of BluGlass Limited.*

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### For more information, please contact:

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**BluGlass Limited (ASX:BLG)** is a leading supplier of GaN laser diode products to the global photonics industry, focused on the industrial, defence, bio-medical, and scientific markets.

Listed on the ASX, BluGlass is one of just a handful of end-to-end GaN laser manufacturers globally. Its operations in Australia and the US offer cutting-edge, custom laser diode development and manufacturing, from small-batch custom lasers to medium and high-volume off-the-shelf products.

Its proprietary low temperature, low hydrogen, remote plasma chemical vapour deposition (RPCVD) manufacturing technology and novel device architectures are internationally recognised, and provide the potential to create brighter, better performing lasers to power the devices of tomorrow.